

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

RECORDATION NO. 24251-J FILED

SEP 23 '05

3-01 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

September 19, 2005

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated September 6, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 24251. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Union Pacific Railroad
1400 Douglas Street
Omaha, NE 68179

A description of the railroad equipment covered by the enclosed document is seventy-four (74) 5150 cu. ft. covered hopper rail cars (C114), cars marked FURX and NDYX (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5355.
Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulsky
Manager of Documentation

Enclosures

(UP128)

SEP 23 '05

3-01 PM

ASSGN. NO. UP128

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 6th day of September, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Union Pacific Railroad Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 1, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 20 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 1, 2005, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR
Vice President Sales & MarketingBy: Susan GrokolskyName: SUSAN GROKOLSKY

Title: _____

Title: MANAGER OF DOCUMENTATION Executed on this 6th day of September, 2005.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of September, 2005.

Georgia Freiburger
Notary Public

My Commission Expires:

5-2008
(Notary Public)

LESSEE:

UNION PACIFIC RAILROAD COMPANY

By: Karen A. Watson
Name: Karen A. Watson
Title: General Director-
Mechanical Purchasing

ATTEST:

By: Duane Knapp
Name: Duane Knapp
Title: Sr mgr Leasing

Executed on this 30th day of August, 2005.

[CORPORATE SEAL]

STATE OF Nebraska

COUNTY OF Douglas

I, Candace Billingsley, a Notary Public of the County and State aforesaid,
certify that Karen A. Watson personally appeared before me this day and acknowledged his
due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30 day of August, 2005.

Candace Billingsley
Notary Public

Commission Expires:

CANDACE M. BILLINGSLEY
MY COMMISSION EXPIRES
September 29, 2005

(Notary Public)

EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF UNITS: Seventy-four (74)

DESCRIPTION OF UNITS: 5150 cu. ft., 1996-built, 100-ton, 286 GRL, Covered Hopper Units

UNIT NUMBERS AND MARKS:

FURX	840000	FURX	840353
FURX	840001	FURX	840354
FURX	840002	FURX	840355
FURX	840003	FURX	840356
FURX	840004	FURX	840357
FURX	840005	FURX	840358
FURX	840006	FURX	840359
FURX	840007	FURX	840360
FURX	840008	FURX	840361
FURX	840009	FURX	840362
FURX	840010	FURX	840363
FURX	840011	FURX	840364
FURX	840048	FURX	840365
FURX	840064	FURX	840366
FURX	840112	FURX	840367
FURX	840187	FURX	840602
FURX	840246	FURX	840728
FURX	840261	FURX	842942
FURX	840263	NDYX	516455
FURX	840282	NDYX	516457
FURX	840325	NDYX	516461
FURX	840326	NDYX	516469
FURX	840327	NDYX	516477
FURX	840328	NDYX	516480
FURX	840329	NDYX	516481
FURX	840330	NDYX	516482
FURX	840331	NDYX	516483
FURX	840333	NDYX	516488
FURX	840334	NDYX	516498
FURX	840335		
FURX	840336		
FURX	840337		
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